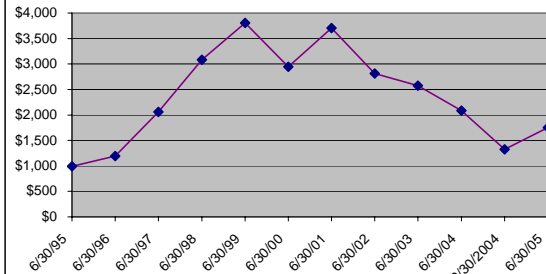


City of Belmont
Performance at a Glance
Results for the Period Ended September 30, 2004
(000's)

General Fund Balance Trend



General Fund Balance Trends

6/30/95	\$993	Audited
6/30/96	\$1,193	Audited
6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/00	\$2,948	Audited
6/30/01	\$3,705	Audited
6/30/02	\$2,812	Audited
6/30/03	\$2,572	Audited
6/30/04	\$2,083	Audited
9/30/2004	\$1,326	Unaudited
6/30/05	\$1,751	Estimated

Fund Balance

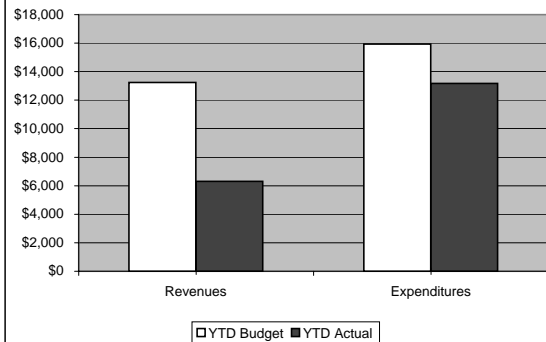
Since June 30, 2004, all fund balances have decreased by \$6.9 million. Total year to date accounts for revenues and expenditures were \$6.3 million and \$13.2 million, respectively.

For the same period, the General Fund balance has decreased by \$0.7 million.

Budget Variance

As of the end of period, actual revenues are 52% or \$6.9 million less than estimated and expenditures are 17% or \$2.8 million less than budgeted. The difference results in a \$4.1 million unfavorable variance as explained below.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$13,251	\$6,311	(\$6,940)
Expenditures	15,933	13,182	2,752
	(\$2,682)	(\$6,871)	(\$4,188)

Revenues

Total revenues are at 48% of budget. Property tax revenues will be received in December and April.

General Fund revenues are at 76% of projections.

Expenditures

Total expenditures are at 83% of projected. Additional appropriations for City Hall/Police Facility, Library Project and RDA Capital will be utilized in subsequent periods. Semi-annual Debt payments are paid in July.

General Fund expenditures are at 99% of budget.